



[Billing Code 7709-02]

## **PENSION BENEFIT GUARANTY CORPORATION**

### **Proposed Submission of Information Collection for OMB Review; Comment Request; Annual Reporting (Form 5500 Series)**

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of request for extension of OMB approval, with modifications.

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**SUMMARY:** The Pension Benefit Guaranty Corporation (PBGC) is requesting that the Office of Management and Budget (OMB) extend approval (with modifications), under the Paperwork Reduction Act of 1995, of its collection of information for Annual Reporting (OMB control number 1212-0057, expires April 30, 2014). This notice informs the public of PBGC's request and solicits public comment on the collection of information.

**DATES:** Comments must be submitted by [insert date 30 days after publication in the **Federal Register**].

**ADDRESSES:** Comments should be sent to the Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Pension Benefit Guaranty Corporation, via electronic mail at [OIRA\\_DOCKE@omb.eop.gov](mailto:OIRA_DOCKE@omb.eop.gov) or by fax to (202) 395-6974.

A copy of the request (including the collection of information) is posted at

<http://www.pbgc.gov/res/laes-and-regulations/information-collections-under-omb-review.html>.

It may also be obtained without charge by writing to the Disclosure Division of the Office of the General Counsel of PBGC, at the above address, visiting the Disclosure Division, faxing a request to 202-326-4042, or calling 202-326-4040 during normal business hours. (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be

connected to 202-326-4040.) The Disclosure Division will email, fax, or mail the request to you, at your request.

**FOR FURTHER INFORMATION CONTACT:** Grace Kraemer, Attorney, or Catherine B. Klion, Assistant General Counsel, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026; 202-326-4024. (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

**SUPPLEMENTARY INFORMATION:**

The Employee Retirement Income Security Act of 1974 (ERISA) contains three separate sets of provisions — in Title I (Labor provisions), Title II (Internal Revenue Code provisions), and Title IV PBGC provisions) — requiring administrators of employee benefit pension and welfare plans (collectively referred to as employee benefit plans) to file returns or reports annually with the federal government.

PBGC, the Department of Labor (DOL), and the Internal Revenue Service (IRS) work together to produce the Form 5500 Annual Return/Report for Employee Benefit Plan and Form 5500-SF Short Form Annual Return/Report for Small Employee Benefit Plan (Form 5500 Series), through which the regulated public can satisfy the combined reporting/filing requirements applicable to employee benefit plans.

PBGC is requesting that OMB approve modifications to the 2014 Schedule MB (Multiemployer Defined Benefit Plan Actuarial Information) and the 2014 Schedule SB (Single Employer Defined Benefit Plan Actuarial Information) and related instructions.

The modification to the Schedule MB requires plan administrators of multiemployer defined benefit plans in critical status to provide information about the plan year in which the plan is projected to emerge from critical status and, if the rehabilitation plan is based on forestalling possible insolvency, the plan year in which insolvency is expected. The modification to the Schedule SB requires plan administrators of single-employer defined benefit plans to report the funding target (vested and total) for each type of participant (active, retired, terminated vested).

On February 21, 2014 (79 FR 9927), PBGC published a notice informing the public that it intended to request OMB approval of the modifications and soliciting public comment. PBGC received one comment, which is posted on PBGC's website at

<http://www.pbgc.gov/prac/pg/other/guidance/paperwork-notices.html>.

The collection of information has been approved by OMB under control number 1212-0057 through April 30, 2014. PBGC is requesting that OMB extend its approval for another three years, with modifications. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

PBGC estimates that it will receive approximately 25,000 Form 5500 and Form 5500-SF filings per year under this collection of information. PBGC further estimates that the total annual burden of this collection of information will be 1,200 hours and \$1.36 million.

Issued in Washington, DC, this 23<sup>rd</sup> day of April, 2014.

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**Judith Starr,**  
General Counsel,  
Pension Benefit Guaranty Corporation.

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